

COMMUNITY INFRASTRUCTURE LEVY: DRAFT INSTALMENTS POLICY

October 2016



COTSWOLD
DISTRICT COUNCIL

Contents

1 Introduction	3
2 Draft Instalments Policy	4

I Introduction

Introduction

1.1 The Community Infrastructure Levy (CIL) is a charge on new housing, residential extensions over 100square metres (gross internal area) and retail development over 100 square metres (gross internal area) that can be used by Local Authorities to help deliver infrastructure to support development of their area.

1.2 The Council has produced a Draft Charging Schedule for the proposed introduction of CIL.

1.3 The purpose of this document is to consult on the Draft Instalments Policy to aid implementation of the CIL, as per the recommendations of the Cabinet Report of 20th October 2016.

What is an Instalments Policy?

1.4 It is at the Council's discretion whether or not to allow payment of the CIL by instalments. This is allowed for under Regulation 69B of the CIL Regulations 2010 as amended and Paragraph 55 of CIL Planning Policy Guidance.

1.5 Without an instalments policy, payment of CIL is required within 60 days of a scheme's commencement. An advantage of this is the ability to receive and use funds early in the development. However, for large schemes particularly, payment by instalments significantly assists with cashflow , which in turn impacts positively on viability and delivery of development.

2 Draft Instalments Policy

2 Draft Instalments Policy

2.1 The Council is consulting upon the Instalments Policy suggested in the Cotswold District Whole Plan Viability Study April 2016, as below:

Table 1: Draft Instalments Policy				
CIL in £	Number of Instalments	Total Timescale for Instalments	Payment Amounts	Payment Periods
up to £6,000	2	270 days (9 months)	10%	60 days from commencement
			90%	270 days from commencement
£6,001 to £30,000	3	365 days (1 year)	10%	60 days from commencement
			45%	270 days from commencement
			45%	365 days from commencement
£30,001 to £150,000	3	548 days (18 months)	10%	60 days from commencement
			45%	365 days from commencement
			45%	548 days from commencement
£150,001 to £300,000	4	730 days (2 years)	10%	60 days from commencement
			30%	365 days from commencement
			30%	548 days from commencement
			30%	730 days from commencement
£300,001 to £600,000	5	1095 days (3 years)	10%	60 days from commencement
			23%	365 days from commencement
			23%	548 days from commencement
			23%	730 days from commencement
			21%	1095 days from commencement

Draft Instalments Policy 2

£600,001 to £1,200,000	6	1460 days (4 years)	10%	60 days from commencement
			18%	365 days from commencement
			18%	548 days from commencement
			18%	730 days from commencement
			18%	1095 days from commencement
			18%	1460 days from commencement
£1,200,001 to £1,800,000	7	1825 days (5 years)	10%	60 days from commencement
			15%	365 days from commencement
			15%	548 days from commencement
			15%	730 days from commencement
			15%	1095 days from commencement
			15%	1460 days from commencement
			15%	1825 days from commencement
£1,800,001 and over	8	2190 days (6 years)	10%	60 days from commencement
			13%	365 days from commencement
			13%	548 days from commencement
			13%	730 days from commencement
			13%	1095 days from commencement
			13%	1460 days from commencement
			13%	1825 days from commencement
			12%	2190 days from commencement

Table 1 Draft Instalments Policy

This document can be produced in Braille, large print, audio tape and in other languages.

If you would like a copy in one of these formats, please phone the Print and Design Department on 01285 623215.